From:	ehud barak <ehbarak1@gmail.com>
To:	Hirschfeld Shmulik <s@cpa.co.il>
CC:	
Date:	Fri, 11/1/2013 4:26:20 AM
Subject:	Fwd: הערות + הסכם JV2 docx 19(2) (2) (2) (אוק.docx

Hi SH
Follow the email dates. This one is older than the cc to My email to GF. Tell me if there are any important remarks. Best
EB

Sent from my iPhone

Begin forwarded message:

> **From:** רונית תושייה, עו"ד <ronit-tussia@013net.net>
> **Date:** October 25, 2013 at 9:48:05 GMT+3
> **To:** gary@fegel.com, ehbarak1@gmail.com, 'שמואל עטיה' <shmuel@attia.co.il>, 'eli dalitski' <dalitski@gmail.com>
> **Subject: הערות + הסכם JV2 docx 19(2) (2) (2) (אוק.docx**

Hi, Please see an update version with our consent to all issues & by the comments below:

1) Board of directors:

- There will be 4 directors in total, two from each group. Agreed.

From our group that will be myself and one more person. If the board composition is public, then Ehud won't be on the board at this stage, otherwise he will. Pls clarify.
Agreed. be detailed in registration forms.

- Shmuel is one of your two directors and acts as chairman. Eli as the managing director could be the second of your two directors or alternatively somebody else.
Samuel with another representative.

- The quorum for the board and the general meeting shall be all 4 directors. Agreed.

- All decisions in the board will be taken by unanimous consent. Agreed.

- There will be no remuneration for the board members unless otherwise agreed in the board (it's anyhow 50/50, so doesn't matter). Agreed.

2) Managing director
- The salary for the managing director will be decided by the board as part of the overall annual budget. Agreed.

3) Cost
- What is your idea of the capital contribution? Pls. see our proposal.

- Do you have a business plan outlining the approx. costs for the next 3 years? Can you please share this with us?
The Board is expected to decide on the issue

- Both sides should commit to 50% of that amount or 50% of the annual approved budget by the board. Agreed.

- Who is doing the accounting for the company? That should be specified as well as the reporting frequency to the shareholders. Agreed , Mr. Shmulik Hirschfeld.

Regards Ronit Tussia.

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